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**Town of Cottonport**  
**Financial Statements**  
**For the Year Ended**  
**June 30, 2002**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the State House of Representatives, 1000 House Ave., where appropriate, at the office of the parish clerk of court.

Subject Date 1-15-03

**DENNETT & COMPANY**  
**Certified Public Accountants**  
 117 North Main Street  
 P. O. Box 169  
 Marksville, LA 71351

**TOWN OF COTTONPORT, LOUISIANA**  
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## INDEPENDENT AUDITORS' REPORT

The Honorable Cleveland J. Cammache, Mayor  
And Members of the Council  
Town of Coltonport, Louisiana

We have audited the accompanying general-purpose financial statements of the Town of Coltonport, Louisiana, as of and for the year ended June 30, 2002, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Coltonport, Louisiana, as of June 30, 2002, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in accordance with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 6, 2002 on our consideration of the Town of Coltonport, Louisiana's internal control over financial reporting and our tests on its compliance with certain provisions of laws, regulations and contracts. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Coltonport, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

*Ducote & Company*  
DUCOTE & COMPANY  
Methuen, Louisiana  
December 6, 2002

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF GENERAL PURPOSE  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

The Honorable Cleveland Carmichael, Mayor  
And the Members of the Council  
Town of Cottonport, Louisiana

We have audited the general-purpose financial statements of the Town of Cottonport, Louisiana, for the year ended June 30, 2002, and have issued our report thereon dated December 5, 2002. We conducted our audit in accordance with generally accepted auditing standards, and standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether Town of Cottonport, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Governmental Auditing Standards.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Town of Cottonport, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk of misstatements in amounts that would be material in relation to the general purpose financial statement being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Mayor and Members of the Council and management of the Town of Cottonport, Louisiana, and for filing with the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

*Ducote & Company*  
**DUCOTE & COMPANY**  
Marksville, Louisiana  
December 5, 2002

# **GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)**



TOWN OF COTTAGEPORT, LOUISIANA  
COMBINED BALANCE SHEET (CONTINUED)  
ALL FUND TYPES AND ACCOUNTS  
JUNE 30, 2001

**LIABILITY, EQUITY AND OTHER CREDIT:**

**Liabilities:**

	Commercial Fund Types				Proprietary				Majority				Account Groups			
	Special Revenue	Debt Service	Capital Projects	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types	General Fund Types
Accounts payable	10,447	500	0	140,440	11,079	0	0	0	0	0	0	0	0	0	0	150,000
Due to other funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Florida non-revoked bonds- Customer's Accounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Certificates of indebtedness	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities	10,447	500	0	140,440	11,079	0	0	0	0	0	0	0	0	0	0	150,000

**Equity and other credits:**

Contributed capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unamortized premium on bonds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total equity and other credits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Restricted savings:**

Unamortized	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total restricted savings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Fund liabilities:**

Assigned to debt service	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unamortized, unexpended	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total fund liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Total equity and other credits**

	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b>10,447</b>	<b>500</b>	<b>0</b>	<b>140,440</b>	<b>11,079</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>150,000</b>

The accompanying notes are an integral part of this financial statement.

**TOWN OF BOOTHPORT, LOUISIANA**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES**  
**YEAR ENDED JUNE 30, 2002**

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Totals Memorandum Only
<b>REVENUES:</b>					
Taxes	\$14,794	\$104,291	0	0	\$119,084
Franchise fees	\$3,727	0	0	0	\$3,727
Licenses and permits	\$6,376	0	0	0	\$6,376
Intergovernmental	71,737	12,631	0	16,233	100,601
Fines and forfeits	26,647	0	0	0	26,647
Miscellaneous	46,213	4,696	187	0	51,096
<b>TOTAL REVENUES</b>	<b>269,494</b>	<b>121,618</b>	<b>187</b>	<b>16,233</b>	<b>387,532</b>
<b>EXPENDITURES:</b>					
Current -					
General government	\$63,326	1,813	13	0	\$65,149
Public safety					
Police	176,666	0	0	0	176,666
Fire	21,476	11,166	0	0	32,642
City Court	1,371	0	0	0	1,371
Streets and bridges	\$66,673	0	0	0	\$66,673
Health and sanitation	2,666	0	0	0	2,666
Capital outlay	\$5,456	11,061	0	16,233	\$32,750
Debt service -					
Principal retirement	0	0	11,000	0	11,000
Interest and fiscal charges	0	0	6,666	0	6,666
<b>TOTAL EXPENDITURES</b>	<b>264,931</b>	<b>24,980</b>	<b>16,679</b>	<b>16,233</b>	<b>322,823</b>
Excess (shortage) of revenues over expenditures	<u>104,563</u>	<u>96,638</u>	<u>(15,492)</u>	<u>0</u>	<u>185,749</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	266,666	0	16,426	0	283,092
Operating transfers out	0	(161,426)	0	0	(161,426)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>266,666</b>	<b>(161,426)</b>	<b>16,426</b>	<b>0</b>	<b>121,666</b>
Excess (shortage) of revenues over expenditures and other sources (uses)	<u>63,897</u>	<u>3,212</u>	<u>1,000</u>	<u>0</u>	<u>68,109</u>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>143,475</b>	<b>104,195</b>	<b>6,666</b>	<b>0</b>	<b>254,336</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$211,372</b>	<b>\$107,407</b>	<b>\$7,666</b>	<b>\$0</b>	<b>\$326,852</b>

The accompanying notes are an integral part of this financial statement.

**TOWN OF GUTTENBERG, ILLINOIS**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET (BASED) AND ACTUAL**  
**CERTAIN-CONTRIBUTORIAL FUND TYPES**  
**YEAR ENDED JUNE 30, 2023**

	General Fund			Special Revenue Funds			Debt Service Fund		
	Budget	Actual	Variance Contributed	Budget	Actual	Variance Permitted	Budget	Actual	Variance Permitted
<b>REVENUES:</b>									
Taxes	114,802	124,754	9,952	104,047	94,048	(9,999)	0	0	0
Franchise fees	94,717	95,277	560	0	0	0	0	0	0
Licenses and permits	68,803	68,256	(547)	0	0	0	0	0	0
Intergovernmental	79,448	77,777	(1,671)	17,244	14,207	(3,037)	0	0	0
Fines and forfeits	27,802	29,847	2,045	0	0	0	0	0	0
Miscellaneous	12,087	40,215	28,128	1,545	4,045	2,500	126	147	21
<b>TOTAL REVENUES</b>	<b>297,659</b>	<b>327,944</b>	<b>30,285</b>	<b>122,836</b>	<b>117,178</b>	<b>(5,658)</b>	<b>226</b>	<b>147</b>	<b>161</b>

**EXPENDITURES:**

Debt principal payments	791,700	160,000	(631,700)	1,000	1,000	0	0	12	(789)
Public safety									
Police	162,874	176,566	13,692	0	0	0	0	0	0
Fire	24,800	21,476	(3,324)	10,000	11,118	1,118	0	0	0
City road	2,800	2,811	11	0	0	0	0	0	0
Streets and bridges	168,800	169,072	272	0	0	0	0	0	0
Health and welfare	2,800	2,806	6	41	0	(41)	0	0	0
Capital outlay	14,000	16,405	2,405	15,000	15,999	999	0	0	0
Debt service	0	0	0	0	0	0	11,012	10,568	(444)
<b>TOTAL EXPENDITURES</b>	<b>953,474</b>	<b>953,541</b>	<b>67</b>	<b>25,441</b>	<b>28,016</b>	<b>2,575</b>	<b>11,012</b>	<b>10,568</b>	<b>(444)</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(655,815)</b>	<b>(625,597)</b>	<b>30,218</b>	<b>(12,605)</b>	<b>(10,838)</b>	<b>1,767</b>	<b>(10,786)</b>	<b>(10,421)</b>	<b>365</b>

**OTHER FINANCIAL INFORMATION:**

Operating transfers in	241,000	266,000	25,000	0	0	0	16,426	16,426	0
Operating transfers out	0	0	0	107,400	107,400	0	0	0	0
<b>TOTAL OTHER FINANCIAL INFORMATION</b>	<b>241,000</b>	<b>266,000</b>	<b>25,000</b>	<b>(107,400)</b>	<b>(107,400)</b>	<b>0</b>	<b>16,426</b>	<b>16,426</b>	<b>0</b>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<b>(655,815)</b>	<b>(625,597)</b>	<b>30,218</b>	<b>(12,605)</b>	<b>(10,838)</b>	<b>1,767</b>	<b>(10,786)</b>	<b>(10,421)</b>	<b>365</b>

Fund Balance at 6/30/21: \$0.00  
Fund Balance at 6/30/22: \$0.00

**TOWN OF COTTONPORT, LOUISIANA  
COMBINED STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS - PROPRIETARY FUND TYPE  
YEAR ENDED JUNE 30, 2022**

	<u>Enterprise Funds</u>
<b>OPERATING REVENUES:</b>	
Charges for services:	
Water services	\$218,194
Sewer services	58,290
LWCC water fee	<u>112,000</u>
<b>TOTAL OPERATING REVENUES</b>	<u>\$388,484</u>
<b>OPERATING EXPENSES:</b>	
Water department	246,090
Sewer department	714,000
General and administrative	51,074
Depreciation	<u>62,593</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>1,073,757</u>
<b>OPERATING INCOME (LOSS)</b>	<u>684,727</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>	
Interest income	<u>15,062</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>15,062</u>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<u>700,789</u>
<b>OPERATING TRANSFERS, IN/OUT:</b>	
Operating transfers in	30,000
Operating transfers out	<u>(204,000)</u>
<b>TOTAL OPERATING TRANSFERS</b>	<u>176,000</u>
<b>NET INCOME (LOSS)</b>	<u>876,789</u>
Add: Depreciation of fixed assets acquired by funds externally reimbursed for capital acquisitions and construction that includes contributed capital	85,718
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	<u>495,812</u>
<b>RETAINED EARNINGS AT END OF YEAR</b>	<u>\$1,458,329</u>

The accompanying notes are an integral part of this financial statement

**TOWN OF BOYTONPORT, LOUISIANA**  
**STATEMENT OF CASH FLOWS**  
**PROFORMING YEAR FUND TYPE**  
**YEAR ENDING JUNE 30, 2021**

	<u>Enterprise Fund</u>
<b>Cash flows from operating activities:</b>	
Operating income (loss)	\$11,000
<b>Adjustment to reconcile net income to net cash provided by operating activities:</b>	
Depreciation	40,000
<b>Changes in assets and liabilities:</b>	
(Increase) decrease in accounts receivable	(1,000)
(Increase) decrease in other receivables	0
Increase (decrease) in accounts payable	(5,000)
Increase (decrease) in customer deposits	1,700
Increase (decrease) in due to (from) other funds	(43,400)
<b>Net cash provided by (used) for operating activities</b>	<u>\$1,300</u>
<b>Cash flows from noncapital financing activities:</b>	
Operating transfers out to other funds	(170,000)
<b>Cash flows from capital and related financing activities:</b>	
Purchase of property and equipment	(4,000)
<b>Net cash provided by (used) for capital and related financing activities</b>	<u>(4,000)</u>
<b>Cash flows from investing activities:</b>	
Interest received from interest bearing deposits	10,000
Net increase (decrease) in restricted cash	(1,700)
<b>Net cash provided by (used) for investing activities</b>	<u>8,300</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(6,700)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>20,000</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u>13,300</u>

The accompanying notes are an integral part of this financial statement.

**NOTES TO FINANCIAL STATEMENTS**

**TOWN OF COTTONPORT, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

**INTRODUCTION**

The Town of Cottonport (Town) was incorporated on March 28, 1885. On October 21, 1924, under the provisions of the Louisiana Act, the Town began operating under a Mayor-Council form of government.

The accounting and reporting policies of the Town of Cottonport conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, *Audits of State and Local Governmental Units*.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. The Basis of Presentation**

Accompanying financial statements of the Town of Cottonport, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, *Audits of State and Local Governmental Units*.

**B. Financial Reporting Entity**

Government Accounting Standards Board Statement (GASBS) 14 established criteria for determining which component units should be considered part of the Town of Cottonport, Louisiana for financial reporting purposes. The basic criteria for isolating a potential component unit within the reporting entity is financial accountability. The GASBS has set forth criteria to be considered in determining financial accountability. These criteria include:

1. Appointing a voting majority of an organization's governing body, and:
  - a. The ability of the Town to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Town.
2. Organizations, to which the Town does not appoint a voting majority, but are fiscally dependent on the Town.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based upon the application of the foregoing criteria, the volunteer fire department as a governmental organization is considered a part of the Town and is thus included in the accompanying financial statements.

**C. Fund Accounting**

The Town uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

**TOWN OF COTTONPORT, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Funds of the municipality are classified into three categories: governmental, proprietary, and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows:

**Governmental Funds**

Governmental funds are used to account for all or most of the Town's general activities, including the collection and disbursement of specific or legally restricted revenues, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

**General Fund-**

The general fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Funds-**

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable bonds or major capital projects) that are legally restricted to expenditures for specific purposes.

**Debt Service Funds-**

Debt service funds are used to account for the accumulation of resources related and used for the payment of principal, interest, and related costs on those long-term obligations recorded in the general long-term obligations account group.

**Capital Projects Funds-**

Capital projects funds are used to account for financial resources to be used for acquisition or construction of major capital facilities (other than those financed in the proprietary funds and trust funds).

**Proprietary Funds**

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator.

**Enterprise Funds-**

Enterprise funds are used to account for operations (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Town of Cottonport's enterprise fund is the Utility Fund.

**TOWN OF COTTONPORT, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS, (continued)**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Fiduciary Funds**

Fiduciary funds account for assets held in behalf of outside parties, including other governments, or on behalf of other funds within the Town. Fiduciary funds include:

**Agency Funds**

Agency funds account for assets held by the Town on behalf of others as its agent. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**Fixed Assets and Long-Term Liabilities**

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method.

The estimated useful lives, in years, are as follows:

	<b>Water and Sewer Systems</b>
Water wells	40
Lines and meters	40
Pumps, motors and compressors	40
Service vehicles and moveable equipment	5
Office furniture and fixtures	5

All fixed assets are stated at historical cost (plus plus-in allowances, if applicable). Donated fixed assets, if any, are stated at their estimated fair value on the date donated.

**TOWN OF COTTONPORT, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Basis of Accounting.**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

All governmental funds are accounted for using the current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental fund and agency funds. Revenues are recognized as revenue in the year for which such taxes are billed and collected. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services, franchise fees, and interest on investments. Licenses and permits are recognized when received because they are not objectively measurable. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that principal and interest on general long-term debt is recognized as a expenditure when due.

All proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. These funds use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred.

The Town follows the policy of capitalizing interest as a component of the cost of property, plant, and equipment constructed for its own use. For the fiscal year ended June 30, 2002, there were no interest charges capitalized on fixed assets acquired or constructed. Depreciation expense on fixed assets used by proprietary funds for the fiscal year ended June 30, 2002 was \$87,889.

**E. Budgetary and Budgetary Accounting.**

The Town follows these procedures in establishing the budgetary data reflected in these financial statements:

1. The Town Clerk prepares a proposed budget and submits it to the Mayor and Council not later than three days prior to the beginning of each fiscal year.
2. A notice is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.

**TOWN OF COTTONPORT, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary and Budgetary Accounting (Continued)**

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Town Council.
6. All budgetary appropriation's lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Town Council. Such amendments were not material in relation to the original appropriations.

**F. Cash and Cash Equivalents**

Cash included amounts in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Town may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Town may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost, which approximates market.

**G. Cash Flow Presentation**

For the purpose of the statement of cash flows, the Enterprise Fund (Water & Sewer System Fund) consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

**H. Bad Debt**

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. No allowance for uncollectible amounts was made due to the immateriality at June 30, 2002.

**I. Due to and Due from Other Funds**

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are entered.

**J. Long-Term Debt**

Long-Term obligations of the Town reported in the General Long-Term Debt Account Group consists of a Certificate of Indebtedness, Series 1998, at June 30, 2002.

**TOWN OF COTTONPORT, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS, (continued)**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Accumulated Unpaid Vacation and Other Employee Benefits**

Town employees are entitled to certain compensated absences based upon their length of service.

Vacation and sick leave are accounted for on a fiscal year basis beginning January 1<sup>st</sup> through December 31<sup>st</sup>.

Vacation leave is earned at the rate of five days to fifteen days per year depending on the employee's length of service with the Town. Vacation leave earned does not accumulate from year to year and expires on January 31<sup>st</sup> of the succeeding year in which it was earned.

Sick leave is earned at the rate of two days per year for employees who have reached full-time status and have been employed up to five years. Employees who have been employed greater than five years are granted an additional day for each year of employment over five years. Accumulated sick leave is not payable at the time of separation.

At June 30, 2002, vested leave benefits have not been accrued as required by GASB Statement No. 16 "Accounting for Compensated Absences", due to immateriality.

**L. Total Columns on Combined Statements**

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns does not present financial position in conformity with generally accepted accounting principles. Neither is such data composable to consolidation. Interfund eliminations have not been made in the aggregation of this data.

**NOTE 2. CASH AND CASH EQUIVALENTS**

At June 30, 2002, the Town had cash and cash equivalents (book balances) totaling \$623,763 as follows:

Demand deposits	\$279,281
Time deposits	344,482
<b>Total</b>	<b>\$623,763</b>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 2002, the Town had \$646,781 in deposits (collected bank balances) including investments listed in note 3. These deposits (including investments) are secured from risk by \$205,096 of federal deposits insurance and \$439,685 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though pledged securities are considered uncollateralized (Category 3) under the provisions of GASB statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirements on the custodial bank to advertise and sell the pledged securities within 18 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

**TOWN OF COTTONPORT, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 3. INVESTMENTS**

At June 30, 2002, the Town held investments totaling \$345,492 in 180 day certificates of deposit. These investments are stated at cost, which approximate market, and are secured from risk by federal deposit insurance (see note 2).

**NOTE 4. RECEIVABLES**

Receivables totaling \$35,184 in the general fund consisted of the following at June 30, 2002:

Due from other governmental agencies:	
Video Poker Revenue	\$ 2,135
Casino Gaming Revenue	9,543
Beer Tax	4,842
DOTD Maintenance Fees	<u>2,353</u>
Total	<u>\$18,873</u>
Other Receivables:	
Franchise Fees	\$ 17,102
Ad Valorem Taxes	719
MSF Check Receivable	<u>44</u>
Total	<u>\$17,873</u>

In the capital projects fund a receivable of \$42,449 was due from the State of Louisiana under the LC3883 program under project number 100-800441 as June 30, 2002.

In the enterprise fund unbilled utility receivables were immaterial at June 30, 2002. Billed receivables balances at June 30, 2002 consisted of the following:

	<u>Water and Sewer System</u>
Utility Billings:	
Current billings	\$ 50,344
Over 30 days	<u>3,458</u>
	<u>\$53,802</u>

**NOTE 5. INTERFUND RECEIVABLES/PAYABLES**

The following is a summary of interfund receivable and payable balances at June 30, 2002:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$ 278
Agency Funds	<u>278</u>	<u>-</u>
Totals	<u>\$ 278</u>	<u>\$ 278</u>

**TOWN OF COTTONPORT, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 6. RESTRICTED ASSETS – PROPRIETARY FUND TYPE**

Restricted assets were applicable to the following at June 30, 2002:

Customer Meter Deposits	\$24,000
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**NOTE 7. CHANGES IN FIXED ASSETS**

A summary in changes in general fixed assets as follows:

	Balance <u>1/1/01</u>	Additions	Deletions	Balance <u>6/30/02</u>
Land and Improvements	\$ 68,047	\$ -	\$ -	\$ 68,047
Buildings and Improvements	951,298	-	-	951,298
Construction in Progress	590,258	22,558	-	612,806
Furniture, Fixtures, and Equipment	222,307	12,558	-	234,865
Vehicles and Tractors	408,358	25,422	-	433,779
Totals	<u>\$1,808,273</u>	<u>\$ 38,038</u>	<u>\$ -</u>	<u>\$1,896,703</u>

A summary of proprietary fund type property, plant and equipment at June 30, 2002 follows:

<b>Water department:</b>	
Water lines, well and extensions	\$ 1,257,862
Meters and pumps	10,787
Service vehicles	95,421
Office equipment	6,177
Building and fences	27,510
Other equipment	21,301
<b>Sewer department:</b>	
Treatment facility, lines and equipment	<u>7,080,286</u>
	3,499,086
Less: Accumulated depreciation	<u>(3,523,447)</u>
<b>Net Utility Fund Property, Plant and Equipment</b>	<b>\$1,885,609</b>

**NOTE 8. CHANGES IN LONG-TERM DEBT**

On June 10, 1998, the Town of Cottonport issued \$108,000 of Certificates of Indebtedness, Series 1998. These Certificates are due May 1 and November 1 of each year, beginning November 1, 1998 through May 1, 2008 and are secured by various annual revenues of the Town. The interest rate ranges from 4.85 to 5.18 percent.

**TOWN OF COTTONPORT, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 8. CHANGES IN LONG-TERM DEBT (Continued)**

The annual requirements to amortize the certificates of indebtedness outstanding as of June 30, 2002, including interest payments of \$14,954 are as follows:

<u>Year Ending</u> <u>June 30</u>	<u>Certificates of</u> <u>Indebtedness</u>
2003	16,082
2004	16,688
2005	17,672
2006	18,323
2007	19,523
2008	20,736
<b>Total</b>	<b>\$ 99,084</b>

**NOTE 9. CHANGES IN AGENCY FUND**

The following is a summary of changes in assets and liabilities of the Agency Fund for the year ended June 30, 2002:

	<u>Balance</u> <u>7/1/01</u>	<u>Additions</u>	<u>Debitals</u>	<u>Balance</u> <u>6/30/02</u>
<b>Assets</b>				
Cash	\$6,880	\$ 658,881	\$ 637,348	\$ 67,413
Due from other funds	289	405,831	405,832	179
Other receivables	184	1,321	1,029	556
	<u>\$6,553</u>	<u>\$1,065,733</u>	<u>\$1,044,179</u>	<u>\$6,002</u>
<b>Liabilities</b>				
Payroll taxes payable	\$1,482	\$ 123,811	\$ 123,940	\$ 1,351
Retirement payable	4,584	19,454	19,604	4,534
Other liabilities	547	13,289	12,889	1,287
	<u>\$6,513</u>	<u>\$ 156,739</u>	<u>\$ 156,173</u>	<u>\$6,002</u>

**NOTE 10. CONTRIBUTED CAPITAL**

Amounts contributed to the Enterprise Fund for acquisition or construction of fixed assets is recognized as contributed capital. The sources of contributed capital used to acquire and construct facilities of the Enterprise Fund are as follows:

	<u>Municipality</u>	<u>State</u> <u>Grants</u>	<u>Federal</u> <u>Grants</u>	<u>Total</u>
Contributed capital At July 1, 2001	\$ 408,454	\$ 608,327	\$1,089,579	\$2,096,360
Add : Capital contributed	-	-	-	-
Less: Accumulated Amortization	-	-	<u>1,289,430</u>	<u>1,289,430</u>
Contributed Capital At June 30, 2002	<u>\$ 408,454</u>	<u>\$ 608,327</u>	<u>\$ 1,289,549</u>	<u>\$1,096,330</u>

**TOWN OF COTTONPORT, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 11. AD VALOREM TAXES**

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in December. Billed taxes (amounts delinquent) on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of Avoyelles Parish. Ad valorem tax revenues are budgeted in the year billed.

For the year ended June 30, 2003, taxes of 5.68 mills were levied on property with assessed valuations totaling \$8,125,940 and were dedicated as follows:

General corporate purposes	5.68 mills
----------------------------	------------

Total taxes levied were \$34,767. Taxes receivable at June 30, 2003, were \$719.

**NOTE 12. DEDICATION OF PROCEEDS AND FLOW OF FUNDS -- SALES AND USE TAX LEVY**

On October 21, 1995, the voters of the Town of Cottonport approved a one (1%) sales and use tax for a period of twenty-five years from April 1, 1996. The revenues derived from said sales and use tax are to be used for the purpose of constructing, acquiring, extending, improving, operating and maintaining sewers and sewerage disposal works, waterworks, facilities, public streets and drainage facilities.

**NOTE 13. WATER PURCHASE CONTRACTS**

The Town of Cottonport has various contract agreements in effect for the sales of water with details and terms as follows:

1. Louisiana Water Company (LAWCO) - Contract dated July 1, 1996, requiring the Town of Cottonport to supply water for resale in Mansura, Louisiana for a period of twenty (20) years at a rate of \$1.36 per 1,000 gallons with a minimum of \$500 per month.
2. Ward 3 Avoyelles Water District - Contract date January 23, 1998, requiring the Town of Cottonport to supply water for resale to Ward 3 of Avoyelles Parish for Twenty (20) years at a rate of \$1.12 per 1,000 gallons with a minimum rate of \$500 per month.
3. Village of Plaquemine - Contract dated February 5, 2002, requiring the Town of Cottonport to supply water for resale to Plaquemine, Louisiana for a term of one (1) year at a rate of \$1.12 per 1,000 gallons per month.
4. Louisiana Correctional Facilities Corporation - Verbal agreement requiring the Town of Cottonport to supply water for resale to the Medium Security Prison in Cottonport at a rate of \$1.12 per 1,000 gallons.

**TOWN OF COTTONPORT, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 14. FRANCHISE AGREEMENTS**

The Town of Cottonport has entered into license agreements with various public utility companies that provide services within the corporate limits of the Town. A summary of each such agreement follows:

1. Central Louisiana Electric Company, Inc. (CLECO) - effective October 9, 1988, for a period of thirty (30) years. Franchise fee is based on four percent (4%) of the gross receipts from the sale and delivery of electric energy for residential and commercial purposes billed on commercial and residential rates within the Town. Fees payable quarterly within thirty (30) days of the end of the quarter. Other franchise provisions are as follows:
  - A. Franchise payments will be reduced in an amount equal to the sum of any new or increased taxes of any nature whatsoever levied by the municipality and payable to CLECO (except uniform ad valorem taxes, based on property values).
  - B. CLECO will provide free electric services to the Town and reduce street light rates until November 1988. Thereafter, prevailing commercial rates shall apply and street light rates will increase.
2. Classic Communication, Inc. (Homedy Galaxy Cablevision) - effective June 8, 1981 for a period of fifteen (15) years. The franchise fee is based on five percent (5%) of gross subscription receipts, less sales taxes, federal excise tax and copyright fees, received by the company within the Town limits. Fees are payable to the Town quarterly, by the 10<sup>th</sup> of the following month. On May 11, 1994, the Town transferred this franchise agreement for Galaxy Cablevision to Friendship Cable and extended the agreement for an additional thirteen (13) years after expiration of the original franchise.
3. Valiant Energy Enterprises (Formerly Entel) - effective July 12, 1990, for a period of fifteen (15) years. Franchise fee is based on four percent (4%) of the gross receipts from the sale of gas for residential and commercial purposes billed on residential and commercial rates within the limits of the Town. Fees are payable on or before the 10<sup>th</sup> of each February.
4. CenturyTel (Formerly Central Louisiana Telephone Company) - effective January 1, 1994, for a period of twenty-five (25) year. The franchise fee is based on five percent (5%) of the approved tariff rate for local access fee telephone service provided by the Company within the corporate limits of the Town and the Company shall provide free to the Town three (3) local access lines. Fees are payable no later than sixty (60) days after the end of each calendar quarter.

**NOTE 15. ROAD MAINTENANCE AGREEMENT**

On July 1, 1988 the Town of Cottonport entered into a maintenance agreement with the Department of Transportation and Development for one year period whereby the Town will maintain its municipal streets and roads, including resurfacing and litter pickup, and the Department of Transportation and Development will reimburse the Town with semi-annual payments totaling \$4,800, which was determined at a rate of \$201 per mile for five miles of undivided streets per year. This contract is renewed on an annual basis.

**TOWN OF COTTONPORT, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS, (Continued)**

**NOTE 16. Sales Tax Collection Agreement**

On June 5, 1992, the Town of Cottonport entered into an intergovernmental agreement with the Assioutles Parish School Board for a one year period commencing on July 1, 1992, whereby the School Board will collect the sales and use taxes, including interest, penalties, fees and cost, levied by the Town of Cottonport, under the Town's ordinances for a monthly fee of 1.5 percent of the gross tax revenues collected by the School Board. The School Board will remit collections to the Town on a monthly basis no later than the 10<sup>th</sup> day of each month after reasonable and necessary cost and expenses of collection in administration of the taxes have been deducted, including the collection fee. This contract automatically renewed for an additional consecutive one-year period commencing July 1, 2003.

**NOTE 17. Pension Plans**

Eligible employees of the Town participate in the Municipal Employees' Retirement System, a multiple-employer public employee retirement system which is controlled and administered by a separate board of trustees. Police officers are eligible to participate in the Municipal Police Retirement System, a multiple-employer public employee retirement system. For the current year, however, no one in the police department chose to participate.

**Municipal Employee's Retirement System**

Plan members are required to contribute 5.00% of their annual covered salary to the system while the Town is required to contribute at the statutory rate of 4.5% of the total annual covered salary. The Town's contribution to the system for the year ended June 30, 2003, was \$9,960 equal to the required contribution for the year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Employee's Retirement System, 7837 Office Park Bldg., Baton Rouge, Louisiana 70809.

**NOTE 18. Compensation of Town Officials**

A detail of compensation paid to the Mayor, Council, and Police Chief for the year ended June 30, 2002, follows:

	Compensation	Term Expires
Cleveland Camrouche, Jr., Mayor	6,000	12/31/04
<b>Council Members:</b>		
Curtis Francisco, Mayor Pro-Tem	2,450	12/31/04
Reneath Freels	2,450	12/31/04
Louie Labadie	2,450	12/31/04
Margaret Pfister	2,450	12/31/04
Cynthia Reneas Meranda	2,450	12/31/04
Donald Mayeux, Police Chief	27,140	12/31/04
<b>Total</b>	<b>\$45,390</b>	

## SUPPLEMENTARY INFORMATION

**General Fund** - To account for resources traditionally associated with governments which are not required to be accounted for in another fund

**TOWN OF COTTONPORT, LOUISIANA**  
**GENERAL FUND**  
**DETAILED STATEMENT OF REVENUES-COMPARED TO BUDGET (GAAP BASIS)**  
**YEAR ENDED JUNE 30, 2002**

			Variance Favorable
	Budget	Actual	(Unfavorable)
<b>Taxes:</b>			
Ad valorem	\$24,500	\$24,764	\$264
<b>FRANCHISE FEES:</b>			
Electric	45,000	43,389	(1,611)
Gas	10,040	10,040	0
Cable TV	11,770	11,836	136
Telephone	11,300	12,052	752
<b>TOTAL FRANCHISE FEES</b>	<b>88,110</b>	<b>87,321</b>	<b>(789)</b>
<b>LICENSES AND PERMITS:</b>			
Occupational licenses	45,000	54,369	9,369
Building, liquor and mining permits	1,000	2,050	1,050
<b>TOTAL LICENSES AND PERMITS</b>	<b>46,000</b>	<b>56,419</b>	<b>10,419</b>
<b>INTERGOVERNMENTAL:</b>			
State of Louisiana:			
Beer taxes	5,700	5,013	(687)
(S O T O) road maintenance fees	4,000	4,000	0
Video poker revenue	14,000	13,000	(1,000)
Grants revenue	9,707	10,000	2,900
Housing authority in lieu of taxes	2,500	2,500	0
Cashier revenue	40,000	40,000	0
<b>TOTAL INTERGOVERNMENTAL</b>	<b>76,907</b>	<b>77,523</b>	<b>616</b>
<b>OTHER LAND REVENUES:</b>			
Fines and forfeited	27,500	28,047	547
<b>MISCELLANEOUS:</b>			
Late charges, copies and impressing fees	500	87	(413)
Excise tax refund	1,400	0	(1,400)
Grass cutting	000	1,200	1,200
Floral income, community center	700	1,000	1,300
Miscellaneous income	17,000	10,000	(7,000)
Vendors' donated income	0,000	10,400	10,400
Inter-state Christmas revenue	1,000	4,000	3,000
Intergov income	3,000	3,000	0
<b>TOTAL MISCELLANEOUS</b>	<b>23,600</b>	<b>42,707</b>	<b>19,107</b>
<b>TOTAL REVENUES</b>	<b>\$49,510</b>	<b>\$49,511</b>	<b>\$1</b>

TOWN OF DOTHANPORT, LOUISIANA  
 GENERAL FUND  
 (DETAILED STATEMENT OF FUNCTIONAL EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)  
 YEAR ENDED JUNE 30, 2002

	Budget	Actual	Variance - Favorable (Unfavorable)
<b>GENERAL GOVERNMENT</b>			
Salaries	\$84,000	\$84,270	\$270
Payroll taxes	4,400	5,551	1,151
Employee benefits	11,000	9,411	1,589
Legal and auditing	8,000	7,347	653
Insurance	4,700	6,070	1,370
Assessor fees	800	888	88
Miscellaneous expense	9,000	4,941	4,059
Museum expense	1,400	1,410	10
Engineering fees	800	0	800
Office supplies and postage	10,000	4,681	5,319
Publications and printing	1,300	5,911	4,611
Data and subscriptions	1,400	1,487	87
Town hall expense	8,000	8,340	340
Telephone expense	1,000	5,164	4,164
Utilities	6,400	5,404	996
Property visit	800	800	0
Community center expenses	8,300	1,081	7,219
Town	5,000	4,750	250
Various Memorial expense	5,000	1,000	4,000
Bank service charges	10	117	107
Fair expenses	1,300	1,411	111
Fees (paper rental payments)	1,800	1,883	83
Christmas decorations expense	2,800	2,788	12
Christmas fireworks expense	2,800	3,666	866
Christmas festival misc expense	2,700	2,891	191
Star-LAD-Christmas expense	5,000	2,847	2,153
Uniforms	400	0	400
<b>TOTAL GENERAL GOVERNMENT</b>	<b>381,100</b>	<b>384,938</b>	<b>3,838</b>
<b>PUBLIC SAFETY:</b>			
<b>POLICE</b>			
Salaries	\$1,000	\$1,000	0
Salaries - police chief	27,000	27,148	148
Payroll taxes	9,400	9,501	101
Employee benefits	15,100	8,764	6,336
Police car expenses	9,000	17,114	8,114
Uniforms	1,000	881	119
Insurance	15,000	16,514	1,514
Meals and supplies	1,700	1,870	170
Telephone expense	870	883	13
Miscellaneous expense	2,700	1,348	1,352
<b>TOTAL POLICE</b>	<b>102,870</b>	<b>109,899</b>	<b>7,029</b>

(CONTINUED)

FORM 04 (GUTTENBERG, LOUISIANA)  
GENERAL FUND  
DETAILED STATEMENT OF EXPENDITURES COMPARED TO BUDGET (NAAP 08/01)  
(Continued)  
YEAR ENDED JUNE 30, 1999

	Budget	Actual	Variance - Favorable (Unfavorable)
<b>PUBLIC SAFETY (CONTINUED)</b>			
<b>FIRE</b>			
Salaries	\$2,000	\$2,000	0
Payroll taxes	500	500	0
Employee benefits	100	675	4
Traut expenses	4,000	3,150	850
Materials and supplies	1,000	37	963
Insurance	15,000	9,667	5,333
Telephone expense	500	750	40
Miscellaneous expense	500	210	290
Depreciations - VFD	0	0	0
Salaries - CNYD	3,000	2,075	925
<b>TOTAL FIRE</b>	<b>24,000</b>	<b>21,475</b>	<b>2,525</b>
<b>CITY COURT</b>			
Magistrate fees	000	000	0
Foster salaries	1,000	1,075	100
Miscellaneous	000	333	333
<b>TOTAL CITY COURT</b>	<b>1,000</b>	<b>1,333</b>	<b>333</b>
<b>STREETS AND BRIDGES</b>			
Salaries	\$2,000	\$2,475	1,000
Payroll taxes	4,750	4,125	850
Employee benefits	4,000	3,830	400
Truck/tractor expense	1,000	5,075	107
Tractor salaries	4,000	3,000	1,475
Materials and supplies	15,000	13,075	1,384
Repairs and maintenance	20,000	17,666	2,334
Engineering fees	0,000	3,075	33
Vapor lights	20,000	21,500	2,500
Equipment expense	2,400	2,175	300
Animal control salaries	1,000	2,775	3,775
Miscellaneous expense	4,000	4,260	(260)
Salaries	1,200	975	200
Insurance	74,000	73,000	2,000
<b>TOTAL STREETS AND BRIDGES</b>	<b>188,000</b>	<b>180,672</b>	<b>17,328</b>
<b>HEALTH AND SANITATION</b>			
Pest control	400	440	1
Solid waste disposal	2,000	1,400	600
<b>TOTAL HEALTH AND SANITATION</b>	<b>2,400</b>	<b>1,840</b>	<b>560</b>

(CONTINUED)

TOWN OF COFFERPORT, LOUISIANA  
 GENERAL FUND  
 DETAILED STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)  
 (CONTINUED)  
 YEAR ENDING JUNE 30, 2022

	Budget	Actual	Variance - Favorable unfavorable
<b>CAPITAL OUTLAY</b>			
General government	1,000	8,000	(8,000)
Police	1,000	2,121	(1,121)
Fire	1,000	0	1,000
Crews and bridges	10,000	12,000	(2,000)
<b>TOTAL CAPITAL OUTLAY</b>	<u>13,000</u>	<u>22,121</u>	<u>(9,121)</u>
<b>TOTAL EXPENDITURES</b>	<u>\$601,035</u>	<u>\$604,387</u>	<u>\$-3,352</u>

(CONCLUDES)

## **SPECIAL REVENUE FUNDS**

**Sales Tax Fund** – To account for the receipt and use of proceeds of the Town's 7% sales and use tax. These taxes are dedicated for the constructing, acquiring, extending, improving, operating and maintaining the following:

- A. Sewers and Sewerage Disposal Facilities
- B. Waterworks Facilities
- C. Public Streets
- D. Drainage Facilities

**Volunteer Fire Department Fund** – To account for the receipt and use of proceeds of an ad valorem tax. These taxes are dedicated for the purchase of equipment or supplies, salaries of firemen, repair of equipment/training aides, fire station building and/or maintenance, and/or any other fire protection related expenses with in the sub-district, pursuant to Article 8 of the Aukoyles Fire Protection District #2 for the Oronoqui Volunteer Fire Department.

TOWN OF CRESTONPORT, LOUISIANA  
COMBINED BALANCE SHEET  
SPECIAL REVENUE FUNDS  
JUNE 30, 2020

	Sales Tax Fund	Volunteer Fire Department Fund	Totals Reconciliation Only
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$187,742	\$43,338	\$ 231,080
Prepaid items:			
State/Local	\$ 804	\$	\$ 804
Accrued interest	<u>    229</u>	<u>    2</u>	<u>    231</u>
Total assets	<u>\$187,971</u>	<u>\$43,340</u>	<u>\$ 231,311</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	<u>    229</u>	<u>    2</u>	<u>    231</u>
Total liabilities	<u>    229</u>	<u>    2</u>	<u>    231</u>
Fund balances:			
Unreserved, undesignated	<u>187,742</u>	<u>43,338</u>	<u>\$231,080</u>
Total liabilities and fund balances	<u>\$187,971</u>	<u>\$43,340</u>	<u>\$ 231,311</u>

**TOWN OF COTTAGEPORT, LOUISIANA**  
**SPECIAL REVENUE FUNDS**  
**COMPARING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (PLAN BASIS) AND ACTUAL**  
**RESULTS (ACTUAL) FOR 1977**

	Individual Fund Department Fund				Totals	
	Budget	Actual	Variance (Under/Over)	Permissible (Under/Over)	Budget	Actual
<b>REVENUES</b>						
Taxes	111,000	112,000	900	0	111,000	112,000
Intergovernmental	0	0	0	0	0	0
Investment	0	0	0	0	0	0
Other	0	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>111,000</b>	<b>112,000</b>	<b>900</b>	<b>0</b>	<b>111,000</b>	<b>112,000</b>
<b>EXPENDITURES</b>						
General government						
Collection fee	1,000	1,000	0	0	1,000	1,000
Maintenance	0	0	0	0	0	0
Other	0	0	0	0	0	0
<b>TOTAL GENERAL GOVERNMENT</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>1,000</b>
Public safety - fire						
Community education/training	0	0	0	0	0	0
Maintenance and materials	0	0	0	0	0	0
Other	0	0	0	0	0	0
<b>TOTAL PUBLIC SAFETY - FIRE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Capital outlay	0	0	0	0	0	0
Other	0	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>1,000</b>
<b>Change (under/over) of revenues over expenditures</b>	<b>109,000</b>	<b>110,000</b>	<b>1,000</b>	<b>0</b>	<b>109,000</b>	<b>110,000</b>
<b>CHANGES IN FUND BALANCES</b>						
Operating transfers in	100,000	100,000	0	0	100,000	100,000
Other	0	0	0	0	0	0
<b>TOTAL CHANGES IN FUND BALANCES</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>100,000</b>
<b>Balance (under/over) of revenues over expenditures</b>	<b>9,000</b>	<b>12,000</b>	<b>3,000</b>	<b>0</b>	<b>9,000</b>	<b>12,000</b>
<b>CHANGES IN FUND BALANCES AT BEGINNING OF YEAR</b>						
Operating transfers in	0	0	0	0	0	0
Other	0	0	0	0	0	0
<b>TOTAL CHANGES IN FUND BALANCES AT END OF YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## **ENTERPRISE FUND**

**UTILITY FUND**- To account for the provision of water and sewerage services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

**TOWN OF COTTONPORT, LOUISIANA**  
**PROPRIETARY FUND TYPE**  
**ENTERPRISE FUND**  
**STATEMENT OF OPERATING EXPENSES BY DEPARTMENT**  
**BUDGET (PLAN BASED) AND ACTUAL**  
**YEAR (2020) (JUNE 30, 2021)**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
<b>WATER DEPARTMENT</b>			
Salaries	130,000	98,470	31,530
Payroll taxes and employee benefits	4,000	4,000	0
Materials and supplies	50,000	51,076	7,076
Chemicals	21,000	21,500	3,500
Tools and machine expenses	10,000	11,987	1,987
Repairs and maintenance	17,000	20,000	3,000
Utilities and telephone	406,000	391,000	15,000
Insurance	10,000	10,987	987
Uniforms	500	500	0
Depreciation	40,000	37,100	2,900
Bad debts	0	0	0
Engineering fees	7,000	0	7,000
Miscellaneous	4,000	2,980	1,020
<b>TOTAL WATER DEPARTMENT</b>	<b>1,000,000</b>	<b>929,563</b>	<b>70,437</b>
<b>SEWER DEPARTMENT</b>			
Salaries	130,000	129,400	600
Payroll taxes and employee benefits	4,000	4,000	0
Materials and supplies	50,000	74,270	24,270
Chemicals	20,000	20,070	70
Tools and machine expenses	0,000	3,070	3,070
Repairs and maintenance	10,000	3,047	6,953
Utilities	10,000	10,000	0
Insurance	0,000	0,000	0
Uniforms	0,000	0,000	0
Depreciation	40,000	40,000	0
Bad debts	0	0	0
Engineering fees	0,000	0,000	0
Miscellaneous	0,000	0,000	0
<b>TOTAL SEWER DEPARTMENT</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>0</b>
<b>GENERAL AND ADMINISTRATIVE</b>			
Salaries	50,000	50,000	0
Payroll taxes and employee benefits	0,000	0,000	0
Professional fees	0,000	0,000	0
Office supplies and postage	0,000	0,000	0
Uniforms	0,000	0,000	0
Miscellaneous	0,000	0,000	0
<b>TOTAL GENERAL AND ADMINISTRATIVE</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>

**TOWN OF COTTONPORT, LOUISIANA**  
**Schedule of Audit Results, Findings, and Questioned Costs**  
**For the Year Ended June 30, 2002**

**Section I – Summary of Auditors' Results**

**Financial Statements**

Type of auditors' report issued:	Unqualified	
Internal control over financial reporting:		
Material weakness(es) identified?	_____ yes	_____ no
Reportable condition(s) identified (not		
considered to be material weakness(es))	_____ yes	_____ no
Noncompliance material to financial statements noted?	_____ yes	_____ no

**Federal Awards**

Not applicable for the fiscal year ended June 30 2002.

**Section II-Financial Statement Findings**

There are no findings applicable to internal control and no findings relative to compliance.

**Section III – Federal Award Findings and Questioned Costs**

Not applicable for the fiscal year ended June 30, 2002.

**Section IV – Summary of Current Year Audit Findings**

No current year findings to report for the fiscal year ended June30, 2002.

**TOWN OF COTTONPORT, LOUISIANA**  
**Summary Schedule of Prior Audit Findings**  
**For the Year Ended June 30, 2002**

<b>Ref. No.</b>	<b>Fiscal Year Finding Initially Documented</b>	<b>Description of Finding</b>	<b>Corrective Action Taken (Yes, No, Partially)</b>	<b>Planned Corrective Action/ Partial Corrective Action Taken</b>
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**Section I – Internal Control and Compliance Material to the Financial Statements**

01-01	06/00/00	Town funds used to pay for Thanksgiving and Christmas parties.	Yes	
01-02	07/00/01	Town funds used to pay for a personal item for which reimbursement occurred five months later.	Yes	
01-03	07/00/01	Contract items not properly accounted for in general fund assets.	Yes	
01-04	07/00/01	Town funds used to pay for water and sewer extensions, outside of city limits.	Yes	

**Section II – Internal Control and Compliance Material to Federal Awards**

None reported in prior year.

**Section III – Management Letter**

No management letter issued in prior year.